A1.101 (10-74)

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NEWS
U.S. DEPARTMENT OF AGRICULTURE

CCC ISSUES MONTHLY SALES LIST FOR OCTOBER 1974:

WASHINGTON, Sept. 30--The U.S. Department of Agriculture announced today the minimum prices at which Commodity Credit Corporation (CCC) commodity holdings are available for sale beginning at 2:30 p.m. (EDT) September 30, 1974. These prices, subject to amendment, will continue until superseded by the November Monthly Sales List.

The list of commodities available for sale is unchanged from a month earlier except for the deletion of rice. Wheat, corn, rye, barley, and sorghum stocks have been sold except for small reserves to cover tolerances on undelivered sales etc., and are listed for occasional sales that may be necessary as deliveries are being completed.

With the 1974 crop marketing year beginning October 1, formula pricing for corn and sorghum is based on 1974 loan rates plus markups representing 15 percent of national average loan rates plus carrying charges. Carrying charges are unchanged at 2 cents per bushel per month for corn and 3½ cents per hundredweight for sorghum. Formula prices will be the same for the first four months and then increase by the amount of the carrying charge during the fifth through the tenth month of the marketing year.

In this sales list: "Unrestricted use" applies to sales which permit either domestic or export use and "export" applies to sales, which require export. "Market price" and "transit value" apply to prices and values as determined by CCC. "Designated terminals" are listed in grain price support regulations. A listing of USDA offices involved in CCC sales operations is shown at the end of the list.

Prices on deferred delivery sales of grain at origin locations will be in accordance with the CCC Monthly Sales List in effect at the time of sale with interest beginning for the account of the buyer the day after the date of sale. Such sales made on an in-store delivery basis will require storage to begin for the account of the buyer 10 days after the date of sale. Such sales made on an FOB origin basis will require storage for the account of the buyer beginning on the day after the date of sale. Storage charges will be in accordance with the 1974 Uniform Grain Storage Agreement schedule of rates. Interest to date of payment will be at 12 1/2 percent. No cash advance will be required from responsible buyers, but buyers will be required to furnish CCC an irrevocable letter of credit covering the purchase price plus estimated storage and interest to the end of the delivery period. Specific terms for to-arrive sales will be enumerated with separate announcements.

Applicants for all Department programs will be given equal consideration without regard to race, color, sex, creed or national origin.

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Corn, oats, barley, grain sorghum, wheat, and rye, as determined by CCC will be sold at the market price for unrestricted use for "Dealers' Certificates" issued under the Emergency Livestock Feed Program.

Odd lots and off-quality lots are sold promptly and may not appear in the Monthly Sales List. CCC may limit sales quantities.

CCC reserves the right to refuse to consider an offer if it does not have adequate information of financial responsibility of the offerer to meet contract obligations of the type contemplated in this announcement. Interest at 12½ percent will be charged for delinquent payments on consignment and track grain sales from the date of sale to the date payment is received.

Although a commodity may not be specifically listed for export sale, CCC reserves the right to make emergency sales of its stocks for export if unexpected trade opportunities develop or when the flow of commodities to ports is disrupted or impeded and the maintenance of U. S. exports is temporarily jeopardized. Specific offering terms, including the applicable export announcement to be used, will be provided interested parties through special sales announcements and by amendments to the CCC Monthly Sales List.

On sales for which the buyer is required to submit to CCC proof of exportation, the buyer shall be regularly engaged in the business of buying or selling commodities and for this purposes shall maintain a bona fide business office in the United States, its territories or possessions and have a person, principal, or resident agent upon whom service or judicial process may be had.

Buyers are responsible for obtaining any required U. S. Government export permit or license. Purchase from CCC shall not constitute any assurance that any permit or license will be granted by the issuing authority.

Exports to certain countries are regulated by the U. S. Department of Commerce. These restrictions also apply to any commodities purchased from the Commodity Credit Corporation whether sold for restricted or unrestricted use. Countries and commodities are specifically listed in the U. S. Department of Commerce Export Control Regulations. Additional information is available from the Bureau of International Commerce or from the field offices of the Department of Commerce.

Stocks of tobacco under CCC loan are available for existing barter contracts.

To be placed on the mailing list for the Monthly Sales List, make request to: Director, Commodity Operations Division, ASCS, USDA, Washington, D. C. 20250.

| Commodity | Sales Price or Method of Sale |
|---|---|
| Butter | UNRESTRICTED USE SALES: (Instore - Carlot Quantities)<br><br>Market price but not less than 9 cents per pound over CCC's purchase price at each location.<br><br>Sales are made under Announcement MP-14. |
| Nonfat Dry Milk | UNRESTRICTED USE SALES: (Instore-Carlot Quantities)<br><br>Market price, but not less than the following announced prices for spray process nonfat dry milk (NDM) in 50 pound bags:<br><br>65 cents per pound for NDM in bags of type specified in ASCS Announcement CMO-1.<br><br>64.75 cents per pound for NDM in commercial type bags.<br><br>Sales are made under Announcement MP-14. |

| Commodity | Commodities with Common Method Sale |
|---|---|
| Wheat, Barley, Rye, Sorghum | UNRESTRICTED USE SALES: (Storable, Bulk, Basis In-Store)<br><br>The minimum price is the market price but not less than the following formula price:<br><br>1. At designated terminals - The 1974 county loan rate where stored plus the markup below, plus the transit value or 4 cents per bushel, whichever is higher (7 cents per cwt. for sorghum). 1/<br><br>2. Outside of designated terminals - The county loan rate where stored plus the markup below, plus the transit value, if any.<br><br>3. Markups:<br><br>Wheat — Grade 1 — 27 — Cents Per Bushel<br>Barley — Grade 2 — 20 — Cents Per Bushel<br>Rye — Grade 2 — 20 — Cents Per Bushel<br>Sorghum — Grade 2 — 39½ — Cents Per Cwt.<br><br>Loan differentials will be applied in determining the formula price of other qualities.<br><br>1/ For wheat at designated terminals, the formula price is for the predominant class. Adjustments for other classes will be established when necessary by CCC.<br><br>Nonstorable<br><br>At not less than the market price. |

| Commodity | Sales Price or Method of Sale |
|---|---|
| Corn, Bulk | UNRESTRICTED USE SALES:<br><br>A. Storable (Basis Grade 2 15.1-15.5% Moisture, In-Store)<br><br>The minimum price is the market price but not less than the formula price, which is the 1974 county loan rate where stored plus 23 cents per bushel plus transit value, if any.<br><br>Loan differentials will be applied in determining the formula price of other grades and qualities.<br><br>B. Nonstorable<br><br>At not less than the market price. |
| Oats, Bulk | UNRESTRICTED USE SALES:<br><br>A. Storable (Basis Grade 3 In-Store)<br><br>The minimum price is the market price but not less than the formula price, which is the 1974 county loan rate where stored plus 13½ cents per bushel plus transit value, if any.<br><br>Loan differentials will be applied in determining the formula price of other grades and qualitites.<br><br>B. Nonstorable<br><br>At not less than the market price. |

Examples of CCC Formula Sales Prices at Terminal Points

Non-Transit - In-Store - Unrestricted Use

| Terminal | Wheat | | Barley | Rye | Sorghum | Oats | Corn |
|---|---|---|---|---|---|---|---|
| | (Dollars Per Unit) | | | | | | |
| Oregon Ports | 1.88 | SW | 1.39 | 1.41 | - | 78½ | - |
| California Ports | 1.89 | SW | 1.50 | 1.40 | 2.80½ | 83½ | - |
| Gulf-Louisiana | 1.86 | RW | 1.33 | 1.42 | - | 78½ | 1.47 |
| Houston | 1.92 | HW | 1.35 | 1.42 | 2.69½ | 83½ | 1.47 |
| Baltimore/Norfolk | 1.83 | RW | 1.32 | 1.40 | - | 77½ | 1.51 |
| Lakes | | | | | | | |
| Duluth/Superior | 1.87 | HRS | 1.21 | 1.21 | - | 67½ | 1.25 |
| Chicago | 1.77 | RW | 1.15 | 1.31 | - | 72½ | 1.41 |
| Toledo | 1.75 | RW | | | - | 75½ | 1.40 |
| Rivers | | | | | | | |
| Mpls/St. Paul | 1.87 | HRS | 1.21 | 1.21 | - | 67½ | 1.25 |
| St. Louis | 1.76 | RW | 1.19 | 1.31 | 2.35½ | 73½ | 1.43 |
| Cairo | 1.76 | RW | 1.20 | | 2.40½ | 73½ | 1.42 |
| Memphis | 1.78 | RW | 1.20 | 1.29 | 2.47½ | 78½ | 1.46 |
| Kansas City | 1.74 | HW | 1.17 | 1.18 | 2.38½ | 73½ | 1.43 |
| Omaha | 1.74 | HW | 1.17 | 1.18 | 2.25½ | 70½ | 1.36 |
| Sx. City | 1.66 | HW | 1.13 | 1.18 | 2.20½ | 67½ | 1.31 |

USDA AGRICULTURAL STABILIZATION AND CONSERVATION SERVICE OFFICES:

SALES OFFICES: Addresses, Telephone and sales areas

Prairie Village ASCS Commodity Office - 2400 West 75th Street (P.O. Box 8377) Shawnee Mission, Kansas 66208: Telephone: Area Code 816, 926-6421.
Feed grains, wheat, rye and oilseeds are sold by the Commodity Office and Branch offices as listed below. Cotton, rice, dry edible beans, honey and tung oil are sold only by the Commodity Office.
Domestic and Export Sales - Alaska, Arizona, Colorado, Florida, Georgia, Hawaii, Iowa, Kansas, Louisiana, Missouri, Nebraska, Nevada, New Mexico, North Carolina, South Carolina, Tennessee, and Wyoming.
Domestic Sales Only - Alabama, California, and Mississippi.
Export Only - Connecticut, Delaware, Illinois, Indiana, Iowa, Kentucky Maine, Maryland, Massachusetts, Michigan, New Hampshire, New Jersey, New York, Ohio, Pennsylvania, Rhode Island, Virginia, Vermont, and West Virginia.

Branch Office - Chicago ASCS Branch Office, 226 W. Jackson Blvd.
Room 106, Chicago, Illinois 60604
Telephone: Area Code 312, 353-6581

Domestic Sales Only - Connecticut, Delaware, Illinois, Indiana, Kentucky, Maine, Maryland, Massachusetts, Michigan, New Hampshire, New Jersey, New York, Ohio, Pennsylvania, Rhode Island, Virginia, Vermont, and West Virginia.

Branch Office - Minneapolis ASCS Branch Office, 310 Grain Exchange Bldg.
Minneapolis, Minnesota 55415
Telephone: Area Code 612,725-2051

Domestic and Export Sales - Minnesota, Montana, North Dakota, South Dakota, and Wisconsin.

Branch Office - Portland ASCS Branch Office, 921 S.W. Washington St.
Room 256 Pittock Block, Portland, Oregon 97205
Telephone: Area Code 503, 221-2715

Domestic and Export Sales - Idaho, Oregon, Utah, and Washington
Export Sales Only - California

Branch Office - Houston ASCS Branch Office, 2320 LaBranch
Houston, Texas 77004
Telephone: Area Code 713, 226-5871

Domestic and Export Sales - Arkansas, Louisiana, Oklahoma, and Texas.
Export Sales Only - Alabama and Mississippi.

PROCESSED COMMODITIES OFFICE --- (All States)
Minneapolis ASCS Commodity Office, 6400 France Ave. South, Minneapolis, Minnesota 55435 Telephone: Area Code 612, 725-3200

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